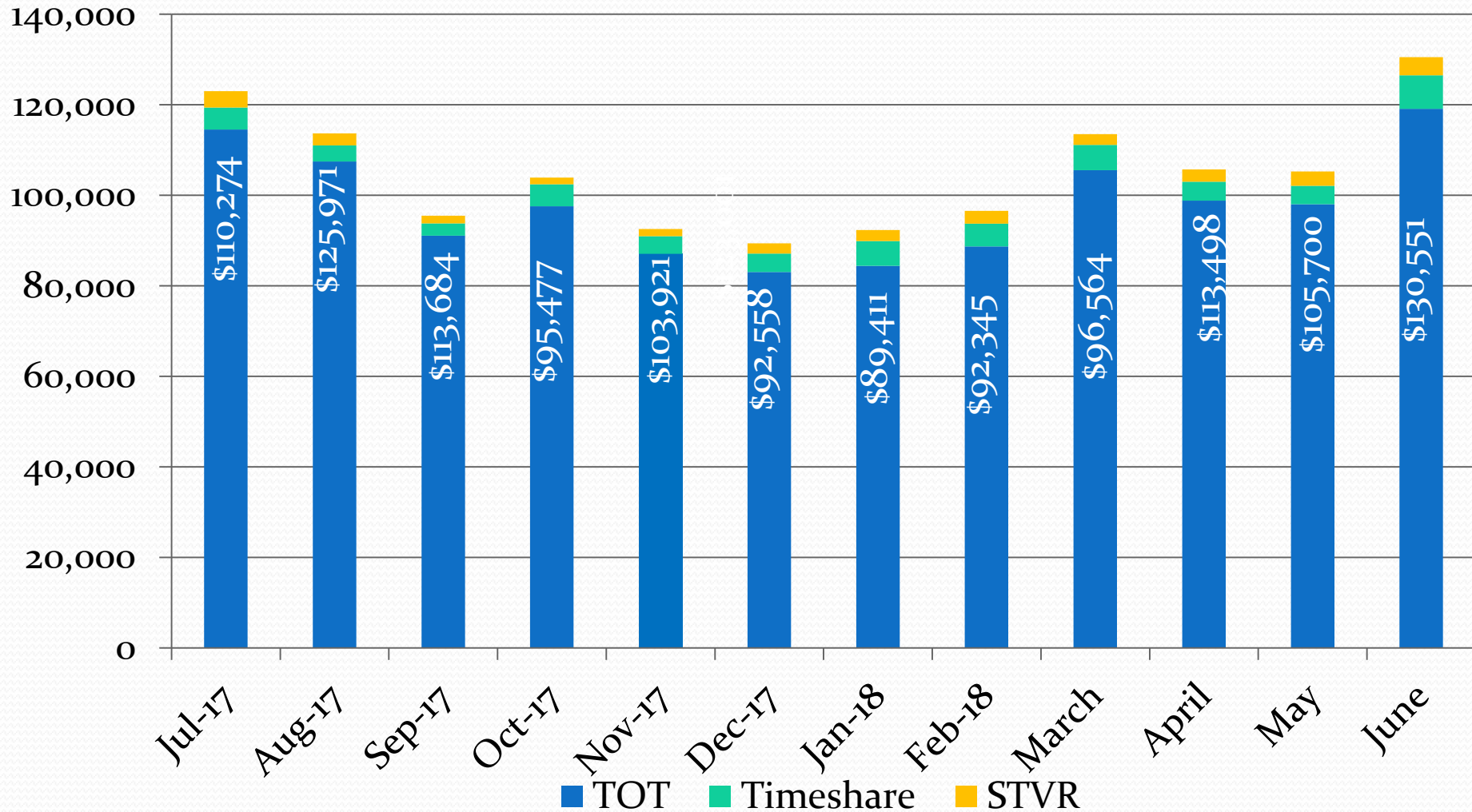


Carlsbad Tourism Business Improvement District

Financial Update

July 31, 2018

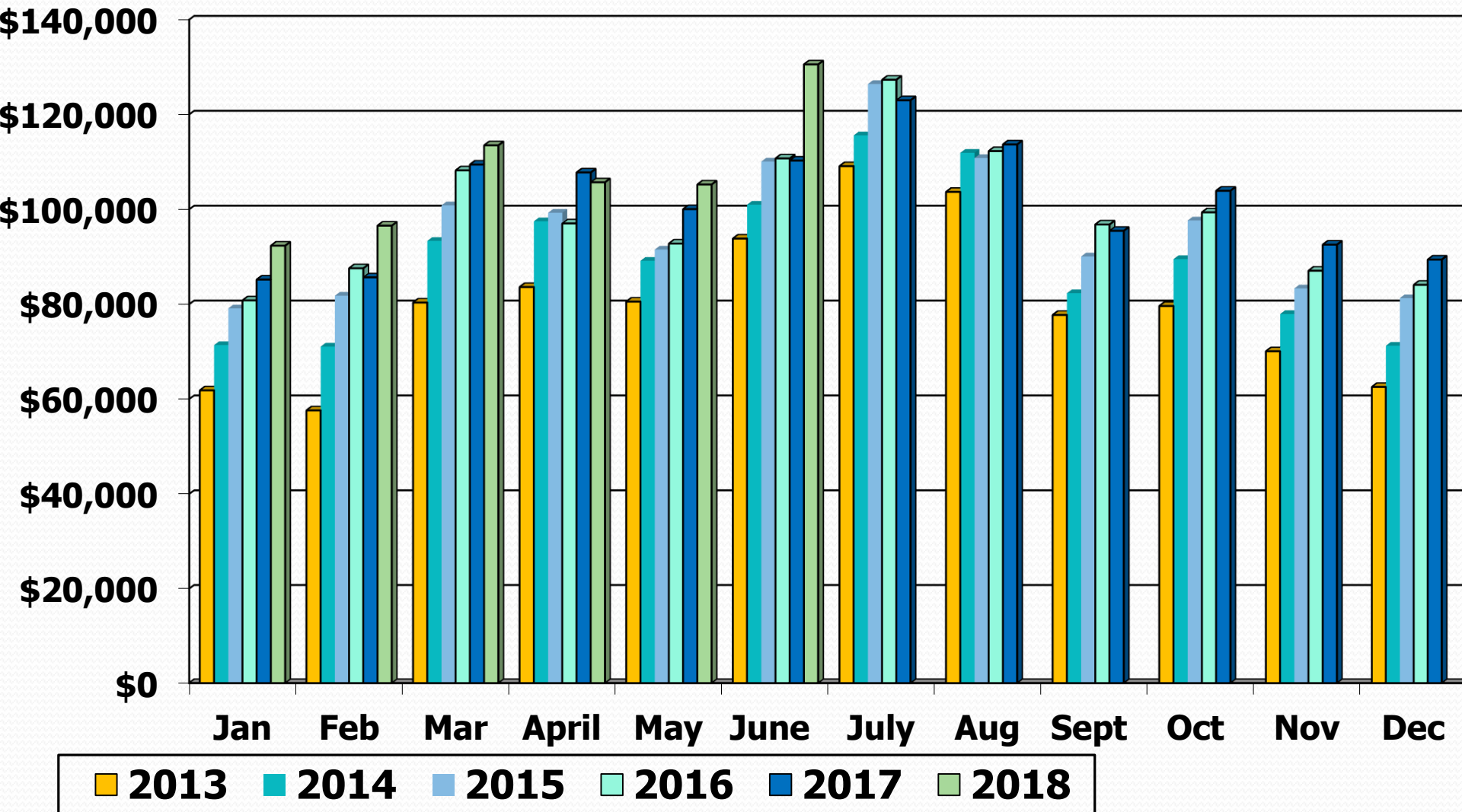
CTBID Assessment Revenue



Month of hotel stay

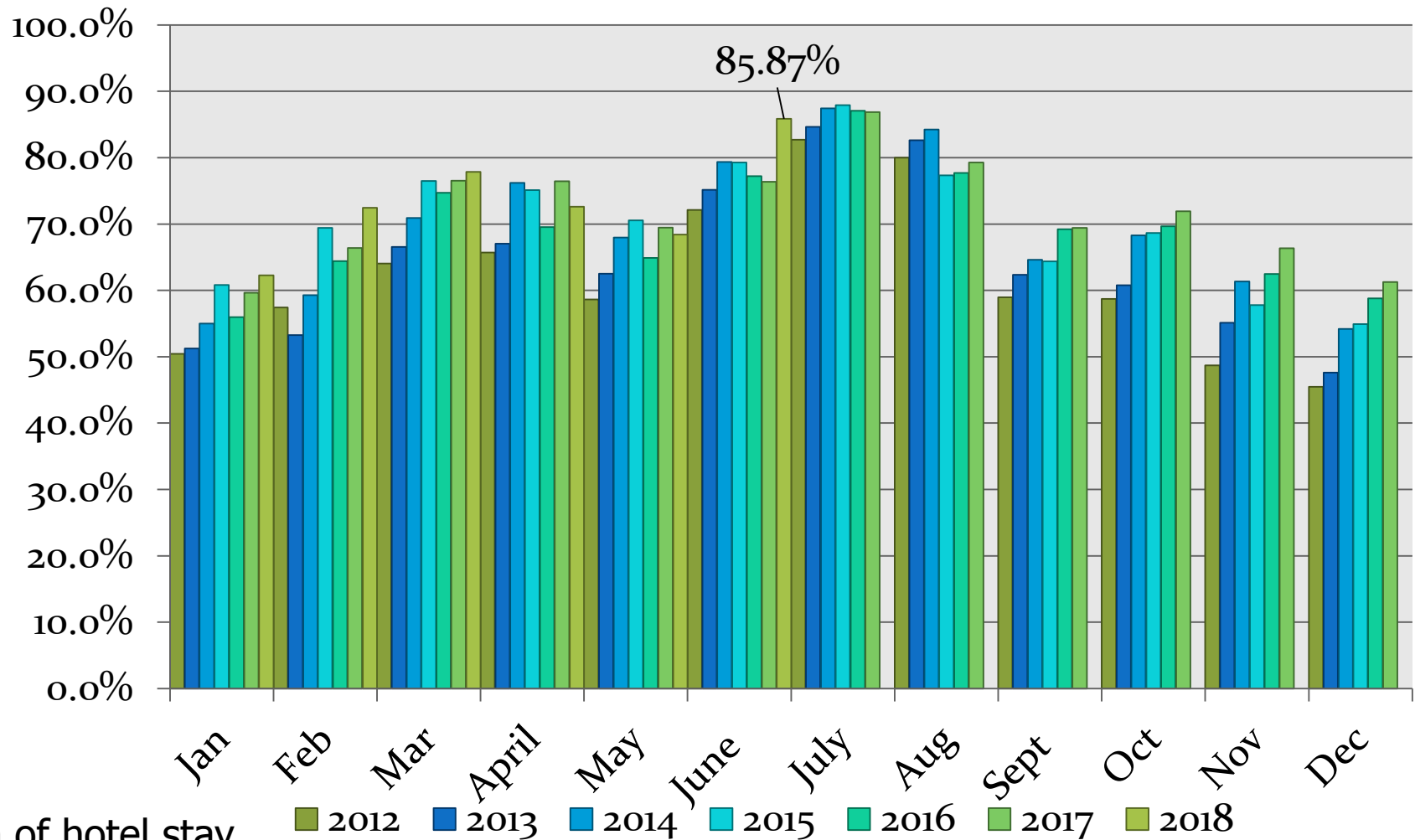
Ave Occupancy 73%

CTBID Assessment Revenue



Month of hotel stay

Monthly Occupancy rate*

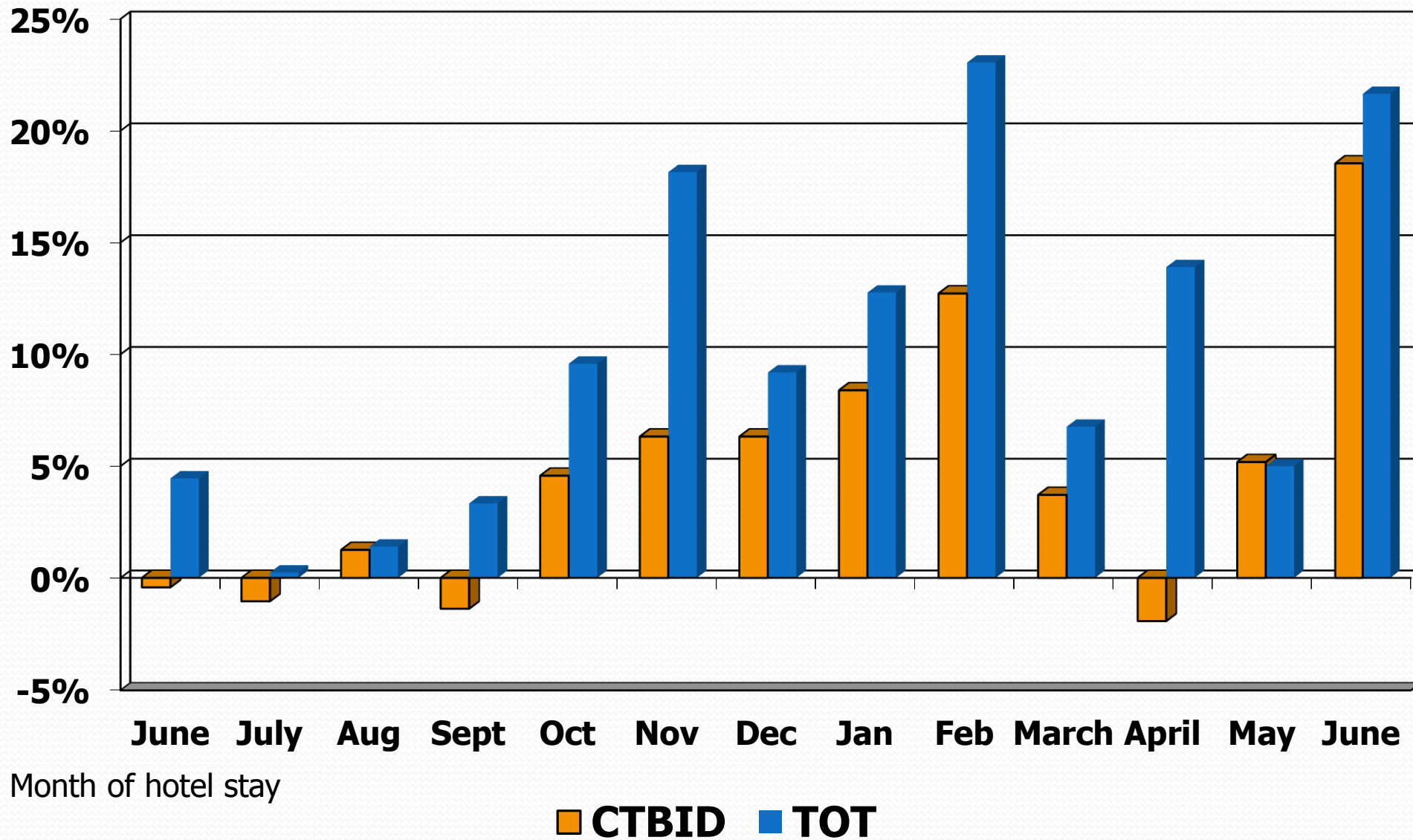


Month of hotel stay

*Does not include comp rooms

Ave occupancy rate 73%

% Change over prior year June 2017 – June 2018



Assessment Revenue Tracking

This slide shows how actual revenues are tracking compared to the budget on a month to month basis.

| Budget 2018/19 | July | Aug | Sept | October | November | December | January | February | March | April | May | June | Total |
|-------------------|------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|----------------|
| Budget | \$ 116,795 | \$ 133,421 | \$ 120,410 | \$ 101,123 | \$ 110,067 | \$ 98,032 | \$ 94,699 | \$ 97,806 | \$ 102,275 | \$ 120,210 | \$ 111,951 | \$ 113,211 | \$ 1,320,000 |
| Actual | \$ 130,591 | | | | | | | | | | | | \$ 130,591 |
| Diff over/(under) | \$ 13,796 | \$ (133,421) | \$ (120,410) | \$ (101,123) | \$ (110,067) | \$ (98,032) | \$ (94,699) | \$ (97,806) | \$ (102,275) | \$ (120,210) | \$ (111,951) | \$ (113,211) | \$ (1,189,409) |

2018-19 Budget to Actual

| | Budget | Actual | Difference |
|---------------------------------|--------------------|-------------------|----------------------|
| | 2017/18 | 7/31/2018 | |
| <u>Revenues:</u> | | | |
| CTBID Assessment | \$1,320,000 | \$ 130,719 | \$(1,189,281) |
| Interest Earnings | \$ - | \$ 11,307 | \$ 11,307 |
| Total Estimated Revenues | \$1,320,000 | \$ 142,026 | \$(1,177,974) |
| <u>Expenditures:</u> | | | |
| 2% Administrative Fee - | \$ 26,400 | | \$ (26,400) |
| CCVB Contract | \$1,266,600 | \$ 105,550 | \$(1,161,050) |
| Staff support | \$ 26,400 | \$ 891 | \$ (25,509) |
| CTBID Grants | \$ 200,000 | | \$ (200,000) |
| Total Expenses | \$1,519,400 | \$ 106,441 | \$(1,412,959) |

FYTD 2018 vs 2019

| | Actual | Actual | \$ | % |
|--------------------------|------------------|------------------|-------------------|-------------------|
| <u>Revenues:</u> | 7/31/2017 | 7/31/2018 | Difference | Difference |
| CTBID Assessment | \$ 110,734 | \$ 130,719 | \$ 19,985 | 18.0% |
| Interest Earnings | \$ (3,133) | \$ 11,307 | \$ 14,440 | -460.9% |
| Total Estimated Revenues | \$ 107,601 | \$ 142,026 | \$ 34,425 | 32.0% |
| <u>Expenditures:</u> | | | | |
| 2% Admin. Fee - City | \$ 2,214 | \$ - | \$ (2,214) | -100.0% |
| CCVB Contract | \$ 80,453 | \$ 105,550 | \$ 25,097 | 31.2% |
| Staff support | \$ 3,935 | \$ 891 | \$ (3,044) | -77.4% |
| CTBID Grants | | \$ - | \$ - | 0.0% |
| Total Expenses | \$ 86,602 | \$ 106,441 | \$ 19,839 | 22.9% |

Financial Highlights

- June CTBID Revenue collections \$130,551
- June TOT Revenue \$2,814,165
- June Occupancy rate 85.87%
- Last 12 months CTBID rev is up 3.2% over the prior 12 month period
- Last 12 months TOT rev is up 9.7% over the prior 12 month period
- Current Reserve balance = \$655,772
- Ave Occupancy rate last 12 months = 73%
- Total number of hotel rooms 4,623